

750

41A750 (9-15)

Commonwealth of Kentucky  
DEPARTMENT OF REVENUE

1500010302

Kentucky Corporation/LLET Account Number

2015

► See instructions.

**BUSINESS DEVELOPMENT CORPORATION TAX RETURN**

Form 41A750 is used by Business Development Corporations organized under the provisions of KRS 155.020.

|                     |       |          |                               |  |
|---------------------|-------|----------|-------------------------------|--|
| Name of Corporation |       |          | Federal Identification Number |  |
| Street and Number   |       |          | _____                         |  |
| City                | State | ZIP Code | Date of Incorporation         |  |

**GROSS INCOME**

|  |       |  |                  |
|--|-------|--|------------------|
| 1 Gross receipts or sales \$ _____ Less: Returns and allowances \$ _____ ..                | 1     |  | DRAFT<br>8/13/15 |
| 2 Less: Cost of goods sold and/or cost of operations (From Schedule A or Schedule B) ..... | 2     |  |                  |
| 3 Gross profit (line 1 less line 2) .....  | 3     |  |                  |
| 4 Dividends (From Schedule C) .....  | 4     |  |                  |
| 5 Interest on loans, notes, mortgages, bonds, bank deposits, etc. ....                     | 5     |  |                  |
| 6 Interest on corporation bonds, etc. ....   | 6     |  |                  |
| 7 Interest on governmental obligations subject to tax .....                                | 7     |  |                  |
| 8 Rents .....  | 8     |  |                  |
| 9 Royalties .....  | 9     |  |                  |
| 10 Gains and losses (From Schedule D):   |       |  |                  |
| (a) Net short-term capital gain reduced by any net long-term capital loss .....            | 10(a) |  |                  |
| (b) Net long-term capital gain reduced by any net short-term capital loss .....            | 10(b) |  |                  |
| (c) Net gain (or loss) from sale or exchange of property other than capital assets .       | 10(c) |  |                  |
| 11 Other income (Attach schedule. Include Federal income tax refunds) .....                | 11    |  |                  |
| 12 Total income on lines 3, and 4 through 11 .....   | 12    |  |                  |

**DEDUCTIONS**

|   |       |      |                  |
|---|-------|------|------------------|
| 13 Compensation of officers (From Schedule E) .....                                     | 13    |      | DRAFT<br>8/13/15 |
| 14 Salaries and wages (Not deducted elsewhere) .....                                    | 14    |      |                  |
| 15 Rent .....   | 15    |      |                  |
| 16 Repairs (Do not include cost of improvements or capital expenditures) .....          | 16    |      |                  |
| 17 Bad debts (From Schedule F) .....  | 17    |      |                  |
| 18 Interest .....   | 18    |      |                  |
| 19 Taxes (From Schedule G) .....  | 19    |      |                  |
| 20 Contributions or gifts paid (From Schedule H) .....                                  | 20    |      |                  |
| 21 Losses by fire, storm, shipwreck or other casualty, or theft (Submit schedule) ..... | 21    |      |                  |
| 22 Depreciation and amortization (From Schedule I) .....                                | 22    |      |                  |
| 23 Depletion of mines, oil and gas wells, timber, etc. (Submit schedule) .....          | 23    |      |                  |
| 24 Advertising .....  | 24    |      |                  |
| 25 Amounts contributed under:   |       |      |                  |
| (a) A pension, annuity, stock bonus or profit-sharing plan .....                        | 25(a) |      |                  |
| (b) Other employee benefit plans .....  | 25(b) |      |                  |
| 26 Other deductions authorized by law (From Schedule J) .....                           | 26    |      |                  |
| 27 Total deductions on lines 13 through 26 .....  | 27    |      |                  |
| 28 Net income (line 12 less line 27) .....  | 28    |      |                  |
| 29 Federal income tax .....   | 29    |      |                  |
| 30 Taxable net income (line 28 less line 29) .....                                      | 30    |      |                  |
| 31 Tax Rate .....   | 31    | 4.5% |                  |
| 32 TOTAL TAX (line 30 multiplied by line 31 or \$10, whichever is greater) .....        | 32    |      |                  |

Has the Internal Revenue Service made any changes in taxable income? Yes ☐ No ☐ If "yes," attach copy of changes to this return.

I, the undersigned, declare under the penalties of perjury, that I have examined this return, including all accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete.



Signature of principal officer or chief accounting officer

Date

Printed name of principal officer or chief accounting officer

Name of person or firm preparing return

SSN, PTIN or FEIN

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| Schedule A. COST OF GOODS SOLD<br>(Where inventories are an income-determining factor) |  | Schedule B. COST OF OPERATIONS<br>(Where inventories are not an income-determining factor) |  |
|--|--|--|--|
| Inventory at beginning of year .....   |  | Salaries and wages.....  |  |
| Merchandise bought for manufacture or sale.....  |  | Other costs (to be detailed):  |  |
| Salaries and wages.....  |  | (a).....   |  |
| Other costs per books (Submit schedule).....   |  | (b).....   |  |
| Total.....   |  | (c).....   |  |
| Less: Inventory at end of year.....  |  | (d).....   |  |
| Cost of goods sold (enter here and on page 1,<br>line 2).....                          |  | (e).....   |  |
|  |  | Total (enter here and on page 1, line 2) .....   |  |

| Schedule C. INCOME FROM DIVIDENDS                                   |                          |                         |                       |
|---|--------------------------|-------------------------|-----------------------|
| 1. Name of Declaring Corporation                                    | 2. Domestic Corporations | 3. Foreign Corporations | 4. Other Corporations |
|   |                          |                         |                       |
|   |                          |                         |                       |
|   |                          |                         |                       |
| Totals .....  |                          |                         |                       |
| Total of columns 2, 3 and 4 (Enter here and on page 1, line 4)..... |                          |                         |                       |

Schedule D. Separate Schedule D should be used in reporting sales or exchanges of property and filed with this return.

| Schedule E. COMPENSATION OF OFFICERS                                    |                   |                             |                        |              |                           |
|---|-------------------|-----------------------------|------------------------|--------------|---------------------------|
| 1. Name and Address of Officer  | 2. Official Title | 3. Time Devoted to Business | Percent of Stock Owned |              | 6. Amount of Compensation |
|   |                   |                             | 4. Common              | 5. Preferred |                           |
|   |                   |                             |                        |              |                           |
|   |                   |                             |                        |              |                           |
|   |                   |                             |                        |              |                           |
| Total Compensation of Officers (Enter here and on page 1, line 13)..... |                   |                             |                        |              |                           |

| Schedule F. BAD DEBTS |   |                |                        |                     |   |                                  |                                   |
|-----------------------|---|----------------|------------------------|---------------------|---|----------------------------------|-----------------------------------|
| 1. Taxable Year       | Amount of notes and accounts receivable outstanding at— |                | 4. Net Income Reported | 5. Sales on Account | 6. Bad Debts of Corporation if No Reserve is Carried on Books | If Corporation Carries a Reserve |                                   |
|                       | 2. Beginning of Year                                    | 3. End of Year |                        |                     |   | 7. Gross Amount Added to Reserve | 8. Amount Charged Against Reserve |
|                       |   |                |                        |                     |   |                                  |                                   |
|                       |   |                |                        |                     |   |                                  |                                   |
|                       |   |                |                        |                     |   |                                  |                                   |
|                       |   |                |                        |                     |   |                                  |                                   |

NOTE: Securities which are capital assets and which became worthless within the taxable year should be reported in a separate Schedule D.

| Schedule G. TAXES<br>Do not include federal taxes measured by income. |        | Schedule H. CONTRIBUTIONS OR GIFTS PAID         |        |
|---|--------|---|--------|
| Nature  | Amount | Name and Address of Organization                | Amount |
|   |        |   |        |
|   |        |   |        |
|   |        |   |        |
| Total (Enter here and on page 1, line 19) .....                       |        | Total (Enter here and on page 1, line 20) ..... |        |

Schedule I. DEPRECIATION AND AMORTIZATION (WHEREVER CLAIMED)  
Attach a detailed schedule in support of each of the lines in this schedule.

| Part A. DEPRECIATION CLAIMED   |  | Part B. AMORTIZATION CLAIMED                       |  |
|--|--|--|--|
| 1. Straight line method .....  |  | 7. Emergency facilities .....                      |  |
| 2. Declining balance method.....   |  | 8. Grain storage facilities .....                  |  |
| 3. Sum of the years' digits method.....  |  | 9. Research or experimental expenditures.....      |  |
| 4. Depreciation based on.....  |  | 10. Exploration and development expenditures ..... |  |
| (a) Units of production .....  |  | 11. Organizational expenditures .....              |  |
| (b) Hours of machine operation .....   |  |  |  |
| 5. Other methods.....  |  | 12. Total amortization claimed .....               |  |
| 6. Total depreciation claimed.....   |  |  |  |
| 13. Enter sum of lines 6 and 12 .....  |  |  |  |
| 14. Less: Amounts of depreciation and amortization claimed in Schedules A or B or elsewhere on return..... |  |  |  |
| 15. Balance (Enter here and on page 1, line 22).....   |  |  |  |

| Schedule J. OTHER DEDUCTIONS |   |
|------------------------------|---|
|                              |   |
|                              |   |
|                              |   |
|                              | Total (Enter here and on page 1, line 26) ..... |

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Schedule K. BALANCE SHEETS

| ASSETS   | Beginning of Taxable Year |       | End of Taxable Year |       |
|--|---------------------------|-------|---------------------|-------|
|  | Amount                    | Total | Amount              | Total |
| 1. Cash.....   |                           |       |                     |       |
| 2. Notes and accounts receivable .....                     |                           |       |                     |       |
| (a) Less: Reserve for bad debts .....                      |                           |       |                     |       |
| 3. Inventories:  |                           |       |                     |       |
| (a) Other than last-in, first-out .....                    |                           |       |                     |       |
| (b) Last-in, first-out .....                               |                           |       |                     |       |
| 4. Prepaid expenses and supplies.....                      |                           |       |                     |       |
| 5. Investments (income from which is nontaxable).....      |                           |       |                     |       |
| 6. Other investments (attach schedule) .....               |                           |       |                     |       |
| 7. Buildings and other fixed depreciable assets..          |                           |       |                     |       |
| (a) Less: Accumulated depreciation .....                   |                           |       |                     |       |
| 8. Depletable assets.....                                  |                           |       |                     |       |
| (a) Less: Accumulated depletion .....                      |                           |       |                     |       |
| 9. Land.....   |                           |       |                     |       |
| 10. Intangible assets (amortizable only).....              |                           |       |                     |       |
| (a) Less: Accumulated amortization .....                   |                           |       |                     |       |
| 11. Other assets (attach schedule).....                    |                           |       |                     |       |
| 12. TOTAL ASSETS .....                                     |                           |       |                     |       |
|  |                           |       |                     |       |
| LIABILITIES AND CAPITAL                                    |                           |       |                     |       |
| 13. Accounts payable .....                                 |                           |       |                     |       |
| 14. Bonds, notes and mortgages payable:                    |                           |       |                     |       |
| (a) With original maturity of less than 1 year..           |                           |       |                     |       |
| (b) With original maturity of 1 year or more..             |                           |       |                     |       |
| 15. Accrued expenses (attach schedule).....                |                           |       |                     |       |
| 16. Other liabilities (attach schedule) .....              |                           |       |                     |       |
| 17. Capital Stock:   |                           |       |                     |       |
| Enter number as at end of year—<br>(Shares) (Shareholders) |                           |       |                     |       |
| (a) Preferred stock (____)(____)                           |                           |       |                     |       |
| (b) Common stock (____)(____)                              |                           |       |                     |       |
| 18. Paid-in or capital surplus .....                       |                           |       |                     |       |
| 19. Surplus reserves (attach schedule) .....               |                           |       |                     |       |
| 20. Earned surplus and undivided profits .....             |                           |       |                     |       |
| 21. TOTAL LIABILITIES AND CAPITAL.....                     |                           |       |                     |       |

Schedule L. RECONCILIATION OF NET INCOME AND ANALYSIS OR EARNED SURPLUS AND UNDIVIDED PROFITS

|  |  |  |  |
|--|--|--|--|
| 1. Earned surplus and undivided profits at close of preceding taxable year .....                     |  | 6. Total distributions to stockholders charged to earned surplus during taxable year:            |  |
| 2. Taxable net income (page 1, line 30) .....  |  | (a) Cash .....   |  |
| 3. (a) Obligations of Kentucky, its political subdivisions, municipalities and instrumentation ..... |  | (b) Stock of the corporation.....  |  |
| (b) Obligations of the United States.....  |  | (c) Other property.....  |  |
| 4. Sundry credits to earned surplus (attach schedule) .....  |  | 7. Sundry debits to earned surplus (attach schedule)   |  |
| 5. Total of lines 1 through 4 .....  |  | 8. Other unallowable deductions (attach schedule)  |  |
|  |  | 9. Total of lines 6 through 8 .....  |  |
|  |  | 10. Earned surplus and undivided profits at close of the taxable year (line 5 less line 9) ..... |  |

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## INSTRUCTIONS FOR FILING BUSINESS DEVELOPMENT CORPORATION TAX RETURN

This is the Business Development Corporation Tax Return and should be filed *ONLY* by corporations authorized under the provisions of Chapter 155 of the Kentucky Revised Statutes. This return must be filed by June 1 after the close of the calendar year.

Under the provisions of Chapter 155, the payment of the tax determined by this return is accepted in lieu of the state income tax imposed by KRS 141.040 and tax imposed by KRS 141.0401.

All checks should be made payable to the Kentucky State Treasurer and mailed with the return to the Department of Revenue, Frankfort, Kentucky 40620-0020. The full amount of tax is to be paid at the time the return is filed.

### GROSS INCOME AND DEDUCTIONS

The taxable net income of a business development corporation for Kentucky tax purposes is the same as "book income" determined in accordance with generally accepted accounting principles. Therefore, the items of gross income and deduction to be shown on page 1 of the Kentucky return are the same items of gross income and deduction shown by the books and records as maintained by the corporation solely for accounting purposes, without adjustment or special treatment (inclusion/exclusion) required for income tax purposes. Items of income recognized for "book" purposes which are not to be included on page 1 include income specifically exempted from tax by the Kentucky Constitution and the Constitution and/or laws of the United States.

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### QUESTIONS

- |  |  |
|--|--|
| 1. Did the corporation file a Kentucky tax return under the same name for the preceding year?<br>_____ | 4. Check whether this return was prepared on cash basis <input type="checkbox"/> or accrual basis <input type="checkbox"/> .                               |
| 2. The address of the principal office in Kentucky, if not shown on page 1. _____<br>_____             | 5. Enter Kentucky Employer Withholding Number<br>_____   |
| 3. The corporation's books are in care of _____<br>_____<br>Located at _____<br>_____                  | 6. Do you have a Kentucky Retail Sales and Use Tax Permit? Yes <input type="checkbox"/> No <input type="checkbox"/> If "yes," enter permit number<br>_____ |

***Attach and return with Form 750, Business Development Corporation Tax Return***